

PUBLIC DEBT NEWS

Department of the Treasury • Bureau of the Public Debt • Washington, DC 20239



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202-504-3550

TREASURY AUCTION RESULTS

Term and Type of Security	5-Year TIPS	
CUSIP Number	912828QD5	
Series	W-2016	
Interest Rate	0-1/8%	
High Yield ¹	-0.180%	
Allotted at High	40.46%	
Adjusted Price ²	101.754296	
Unadjusted Price	101.520798	
Adjusted Accrued Interest per \$1,000 ²	\$0.04792	
Unadjusted Accrued Interest per \$1,000	\$0.04781	
TIIN Conversion Factor per \$1,000 ³	0.283151618	
Median Yield ⁴	-0.260%	
Low Yield ⁵	-0.400%	
Issue Date	April 29, 2011	
Maturity Date	April 15, 2016	
Original Issue Date	April 29, 2011	
Dated Date	April 15, 2011	
	Tendered	Accepted
Competitive	\$35,838,850,000	\$13,838,530,000
Noncompetitive	\$161,528,200	\$161,528,200
FIMA (Noncompetitive)	\$0	\$0
Subtotal⁶	\$36,000,378,200	\$14,000,058,200⁷
SOMA	\$0	\$0
Total	\$36,000,378,200	\$14,000,058,200
	Tendered	Accepted
Primary Dealer ⁸	\$25,386,000,000	\$8,004,220,000
Direct Bidder ⁹	\$2,894,000,000	\$374,000,000
Indirect Bidder ¹⁰	\$7,558,850,000	\$5,460,310,000
Total Competitive	\$35,838,850,000	\$13,838,530,000

¹ All tenders at lower yields were accepted in full.

² Adjusted by an index ratio of 1.00230.

³ This factor is used to calculate the adjusted values for any TIIN face amount and will be maintained to 2-decimals on book-entry systems.

⁴ 50% of the amount of accepted competitive tenders was tendered at or below that yield.

⁵ 5% of the amount of accepted competitive tenders was tendered at or below that yield.

⁶ Bid-to-Cover Ratio: $\$36,000,378,200 / \$14,000,058,200 = 2.57$

⁷ Awards to combined Treasury Direct systems = \$45,761,900.

⁸ Primary dealers as submitters bidding for their own house accounts.

⁹ Non-Primary dealer submitters bidding for their own house accounts.

¹⁰ Customers placing competitive bids through a direct submitter, including Foreign and International Monetary Authorities placing bids through the Federal Reserve Bank of New York.